

Federal Aviation Administration, DOT

§ 49.55

no fee for recording a conveyance named in § 49.41(c).

§ 49.45 Recording of releases, cancellations, discharges, and satisfactions: special requirements.

(a) A release, cancellation, discharge, or satisfaction of an encumbrance created by an instrument recorded under this subpart must be in a form equivalent to AC Form 8050-41 and contain a description of the encumbrance, the recording information furnished to the holder at the time of recording, and the collateral released.

(b) If more than one engine or propeller, or both, are listed in an instrument, recorded under this subpart, that created an encumbrance thereon and all of them are released, they need not be listed by serial number, but the release, cancellation, discharge, or satisfaction must state that all of the encumbered engines or propellers are released. The original recorded document must be clearly identified by the names of the parties, the date of FAA recording, and the document date.

[Doc. No. 1996, 29 FR 6486, May 19, 1964, as amended by Amdt. 49-7, 37 FR 25487, Dec. 1, 1972]

Subpart E—Encumbrances Against Air Carrier Aircraft Engines, Propellers, Appliances, and Spare Parts

§ 49.51 Applicability.

This subpart applies to the recording of the following kinds of conveyances:

(a) Any lease, a notice of tax lien or other lien (except a notice of Federal tax lien referred to in § 49.17 (a), and any mortgage, equipment trust, contract of conditional sale, or other instrument executed for security purposes, which affects title to, or any interest in, any aircraft engine, propeller, or appliance maintained by or on behalf of an air carrier certificated under 49 U.S.C. 44705 for installation or use in aircraft, aircraft engines, or propellers, or any spare parts, maintained at a designated location or locations by or on behalf of such an air carrier.

(b) An assignment or amendment of, or supplement to, an instrument named in paragraph (a) of this section.

(c) A release, cancellation, discharge, or satisfaction of a conveyance named in paragraph (a) or (b) of this section.

[Doc. No. 1996, 29 FR 6486, May 19, 1964, as amended by Amdt. 49-5, 35 FR 802, Jan. 21, 1970; Amdt. 49-10, 70 FR 246, Jan. 3, 2005]

§ 49.53 Eligibility for recording: general requirements.

(a) A conveyance is eligible for recording under this subpart only if, in addition to the requirements of §§ 49.11, 49.13, and 49.17, the following requirements are met:

(1) It affects any aircraft engine, propeller, appliance, or spare part, maintained by or on behalf of an air carrier certificated under 49 U.S.C. 44705;

(2) It contains or is accompanied by a statement by the air carrier certificated under that section;

(3) It specifically describes the location or locations of each aircraft engine, propeller, appliance, or spare part covered by it; and

(4) It is accompanied by the recording fee required by § 49.15, but there is no fee for recording a conveyance named in § 49.51(c).

(b) The conveyance need only describe generally, by type, the engines, propellers, appliances, or spare parts covered by it.

[Doc. No. 1996, 29 FR 6486, May 19, 1964, as amended by Amdt. 49-5, 35 FR 802, Jan. 21, 1970; Amdt. 49-10, 70 FR 246, Jan. 3, 2005]

§ 49.55 Recording of releases, cancellations, discharges, and satisfactions: special requirements.

(a) A release, cancellation, discharge, or satisfaction of an encumbrance on all of the collateral listed in an instrument recorded under this subpart, or on all of the collateral at a particular location, must be in a form equivalent to AC Form 8050-41, signed by the holder of all of the collateral at the particular location, and contain a description of the encumbrance, the recording information furnished to the holder at the time of recording, and the location of the released collateral.

(b) If the encumbrance on collateral at all of the locations listed in an instrument recorded under this subpart is released, canceled, discharged, or satisfied, the locations need not be listed. However, the document must state